



U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

To the Honorable Commissioner	orracents and trademarks:	
1. Name of conveying party(ies):     1490 OCT   19	P 12: 22	2. Name and address of receiving party(ies):
FastShip, Inc.	·	Name: Forrest E. Mars, Jr.
US PATER	.T &	Internal Address:
TRADEMARK	OFFICE	Street Address: 6885 Elm Street
☐ Individual(s) ☐ Assoc ☐ General Partnership ☐ Limite	ed Partnership	
<ul><li>■ Corporation-Delaware</li><li>□ Other</li></ul>		City: McLean State: VA ZIP: 22101
Additional name(s) of conveying party(ies) attached?	☐ Yes ■ No	☐ Individual(s) citizenship US ☐ Association
	I	General Partnership
3. Nature of Conveyance:		I Partnershipation-State
☐ Assignment ☐ Me	enter if in the second of the	not domiciled in the United States, a domestic representative design
Security Agreement Termination Ch	10-19-1999	□ Ver □ No
☐ Other	U.S. Patent & TMO:	must be a separate document from Assignment) me(s) & addresses(es) attached?   Yes   No
Execution Date: 9-3-99	U.S. Patent & TMOfc/TM Mail	Ficpt Dt. #26
4. Application number(s) or registration number(s):		
A. Trademark Application No.(s)		B. Trademark registration No.(s)
FASTSHIP ATLANTIC, Serial No. 75/4802	74	
FASTSHIP PACIFIC, Serial No. 75/480273		
FASTSHIP PACIFIC, Serial No. 75/480273		
FASTSHIP PACIFIC, Serial No. 75/480273		tached? □ Yes ■ No
Name and address of party to whom corresponder	Additional numbers at	Total number of application and
5. Name and address of party to whom corresponde should be mailed:	Additional numbers at	
Name and address of party to whom corresponde should be mailed:     Name: DYER ELLIS & JOSEPH	Additional numbers at	Total number of application and registrations involved:
5. Name and address of party to whom corresponde should be mailed:	Additional numbers at	Total number of application and registrations involved:
Name and address of party to whom corresponde should be mailed:     Name: DYER ELLIS & JOSEPH	Additional numbers at	6. Total number of application and registrations involved:  2  7. Total fee (37 CFR 3.41): \$65.00
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5. Name and address of party to whom corresponde should be mailed: Name: <u>DYER ELLIS &amp; JOSEPH</u> Internal Address: <u>Attn: Lynne Benson</u>	Additional numbers at	6. Total number of application and registrations involved:  2  7. Total fee (37 CFR 3.41): \$65.00
5. Name and address of party to whom corresponde should be mailed: Name: DYER ELLIS & JOSEPH Internal Address: Attn: Lynne Benson Street address: 600 New Hampshire Ave., NW. Suite 1100	Additional numbers at	6. Total number of application and registrations involved:  2  7. Total fee (37 CFR 3.41): \$65.00  □ Enclosed □ Authorized to be charged to deposit account
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Mail documents to be recorded with required cover sheet information to:

Assistant Commissioner for Trademarks Box Assignments 2900 Crystal Drive Arlington, VA 22202-8513

TRADEMARK REEL: 001978 FRAME: 0010

## TERMINATION OF LOAN AGREEMENTS

THIS TERMINATION OF LOAN AGREEMENTS (the "Termination Agreement") is made as of September 3, 1999, by and among FASTSHIP, INC., a Delaware corporation ("FSI"), and THORNYCROFT, GILES & CO., INC., a Delaware corporation ("TGC," and collectively with FSI, the "Borrowers") and FORREST E. MARS, JR. (the "Lender").

## RECITALS

WHEREAS, the Lender and the Borrowers entered into (i) that certain Loan Agreement dated August 26, 1998 in the amount of \$250,000 and (ii) that certain Loan Agreement dated January 20, 1998 in the amount of \$250,000 (collectively, the "Loan Agreements");

WHEREAS, in connection with the Loan Agreements, the Borrowers granted the Lender a first priority security interest in their intellectual property (the "Collateral");

WHEREAS, the Borrowers filed the Loan Agreements with the U.S. Patent and Trademark Office and with the appropriate state and local authorities in Pennsylvania;

WHEREAS, the Borrowers have agreed to repay the Loan Agreements by issuing to the Lender a note, which is convertible into shares of FSI Common Stock and also is secured by the Collateral, and warrants for the purchase of additional shares of FSI Common Stock; and

WHEREAS, the Borrowers and the Lender wish to terminate the Loan Agreements and the Lender wishes to release his security interest in the Collateral.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

- 1. <u>Termination of the Loan Agreements</u>. The Borrowers and the Lender agree that the Loan Agreements are terminated effective immediately. The Borrower hereby terminates his security interest in the Collateral, and the Borrowers shall file all necessary forms with the U.S. Patent and Trademark Office and with the appropriate state and local authorities in Pennsylvania terminating the Loan Agreements and the Lender's security interest in the Collateral.
- 2. <u>Governing Law</u>. This Termination Agreement shall be governed by and construed in accordance with the laws of the State of Delaware except in regards to the provisions governing choice of laws.
- 3. <u>Counterparts</u>. This Termination Agreement may be executed and delivered, including execution and delivery by facsimile transmission, in counterparts, each of which shall be deemed an original and both of which together shall constitute one and the same instrument.

TRADEMARK REEL: 001978 FRAME: 0011 V.,

IN WITNESS WHEREOF, this Termination Agreement has been duly executed by the parties hereto as of the date set forth above.

FASTSHIP, INC.

Ву:

athryn Riepe Chambers

Secretary

THORNYCROFT, GILES & CO., INC.

Bv

Kathryn Riepe Chambers

Secretary

LENDE

Mare Mare

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**RECORDED: 10/19/1999** 

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